

2003 MICHIGAN Single Business Tax Simplified Return

2003 C-8044

Issued under authority of P.A. 228 of 1975.

This form may be used instead of the standard Form C-8000, Single Business Tax Annual Return, if all of the following conditions apply:

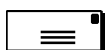
- Gross receipts do not exceed \$9,000,000.
- Adjusted business income, after loss adjustment, does not exceed \$475,000 (\$95,000 for individuals).
- No shareholder or officer has allocated income, after loss adjustment, of more than \$95,000. Attach Form C-8000KC.
- No partner has distributive income, after loss adjustment, of more than \$95,000. Attach Form C-8000KP.
- Filer is not a member of a controlled group or entity under common control.
- Filer is not filing a consolidated return.
- Filer is not apportioning business activity.

1. This return is for calendar year 2003 or for the following tax year <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">Beginning Date month year 2003</div> <div style="text-align: center;">Ending Date month year </div> </div>		5. Federal Employer ID Number (FEIN) or TR Number <div style="border: 1px solid black; width: 100px; height: 20px; margin-left: auto;"></div>	
2. Name (Type or Print) DBA Street Address City, State, ZIP Code		6. If discontinued, enter effective date 7. Organization Type (check one) <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%;">a. <input type="checkbox"/> Individual</div> <div style="width: 50%;">b. <input type="checkbox"/> Fiduciary</div> <div style="width: 50%;">c. <input type="checkbox"/> Professional Corp.</div> <div style="width: 50%;">d. <input type="checkbox"/> S Corp.</div> <div style="width: 50%;">e. <input type="checkbox"/> Other Corp.</div> <div style="width: 50%;">f. <input type="checkbox"/> Partnership/LLC-Partnership</div> <div style="width: 50%;">g. <input type="checkbox"/> Limited Liability Company-Corporation</div> </div>	
3. Business start date	4. Principal Business Activity		

8. Gross receipts	8. ....	.00		
9. Business income	9. ....	.00		
10. Carryover or carryback of net operating loss or capital loss (cannot be a negative number)	10. ....	.00		
11. Compensation and director fees of active shareholders or officers from C-8000KC, lines 6 & 7	11. ....	.00		
12. Adjusted Business Income. Add lines 9 - 11. If negative, enter zero on line 13	12. ....	.00		
13. Tax Before All Other Credits. Multiply line 12 by 2.0% (.02)	13. ....	.00		
14. Unincorporated/S Corp. Credit. Multiply line 13 by percent from table in the instructions	14. ....	.00		
15. Tax After Nonrefundable Credits. Subtract line 14 from line 13	15. ....	.00		
16. Overpayment credited from prior year	16. ....	.00		
17. Estimated tax payments	17. ....	.00		
18. Tax paid with request for extension	18. ....	.00		
19. Refundable credits from C-8000MC, line 14	19. ....	.00		
20. Total. Add lines 16 - 19.....	20. ....	.00		
21. Tax Due. Subtract line 20 from line 15. If less than zero, leave blank	21. ....	.00		
22. Underpaid estimate penalty and interest from C-8020, line 28 or 40 whichever applies	22. ....	.00		
23. Annual return penalty at ____% = _____ and interest = _____	23. ....	.00		
24. Payment Due. Add lines 21 - 23	PAY 24. ....	.00		
25. OVERPAYMENT. Subtract line 15 from line 20	25. ....	.00		
26. Enter the amount of overpayment on line 25 to be refunded	REFUND 26. ....	.00		
27. Enter the amount of overpayment on line 25 to be credited forward	27. ....	.00		

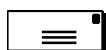
TAXPAYER'S DECLARATION <i>I declare under penalty of perjury that this return is true and correct to the best of my knowledge.</i> I authorize Treasury to discuss my return with my preparer. <input type="checkbox"/> Yes <input type="checkbox"/> No		PREPARER'S DECLARATION <i>I declare under penalty of perjury that this return is based on all information of which I have any knowledge.</i> Preparer's Signature	
Taxpayer's Signature		Print or Type Preparer's Name Date	
Print or Type Taxpayer's Name Date		Business Address, Phone and Identification Number	
Title			

WITHOUT PAYMENT - Mail return to:



Michigan Department of Treasury
P.O. Box 30059
Lansing, MI 48909

WITH PAYMENT - Pay amount on line 24 and mail check and return to:



Michigan Department of Treasury
Department 77375
P.O. Box 77000
Detroit, MI 48277-0375

Make check payable to "State of Michigan" and print the FEIN and "SBT" on the front of check. Do not staple check to return.

Due Date: April 30 or by the last day of the 4th month after the close of the tax year.

Instructions for C-8044 Simplified Return

Purpose: This form allows qualifying taxpayers to file using the alternate tax rate only, while still taking their unincorporated/S Corporation credit.

General Instructions - Eligibility

Taxpayers are eligible to use this form for the alternate tax if **all** of the following conditions apply:

- Gross receipts do not exceed \$9 million.
- Adjusted business income, after loss adjustment, does not exceed:
 - \$475,000 for corporations and partnerships;
 - \$95,000 for individuals or fiduciaries.
- No shareholder or officer has allocated income, after loss adjustment, over \$95,000 (from Form C-8000KC, columns K or M).
- No partner has distributive income, after loss adjustment, over \$95,000 (from Form C-8000KP).

① **Note:** For the purpose of computing the small business credit, a member of an LLC is treated as a partner if the LLC is taxed as a partnership.

- The taxpayer is not a member of a controlled group or entity under common control.
- The taxpayer is not filing a consolidated return.
- The taxpayer is not apportioning business activity.

✓ **Corporations - Allocated income** for regular corporations is either:

- Shareholders' or officers' compensation and directors' fees from Form C-8000KC, column K, or
- Shareholders' compensation, directors' fees and share of business income, after loss adjustment, or loss from Form C-8000KC, column M.

If either of these is greater than \$95,000, the corporation is not eligible for the full small business credit.

Allocated income for S Corporations is shareholders' compensation, directors' fees and share of business income, after loss adjustment, or loss from Form C-8000KC, column M.

① **Important:** If the allocated income after loss adjustment is more than \$95,000, Form C-8000 must be filed.

Even if eligible to file this form, a taxpayer may pay a lower tax by filing Form C-8000, *Single Business Tax Annual Return*, and taking a standard small business credit using Form C-8000C, *SBT Credit for Small Businesses and Contribution Credits*. This is especially true if any of the following applies:

- A business loss carryforward exists or is established.
- A community foundations, homeless, public contributions or public utility property tax credit is taken or a nonrefundable credit is taken.
- An Investment Tax Credit may be taken.

Loss Adjustment. A taxpayer that is not eligible for the full small business credit or the alternate tax calculation due to an adjusted business income or allocated income disqualifier may benefit from Form 3307, *SBT Loss Adjustment Worksheet for the Small Business Credit*, on page 25. If the adjusted business income was less than zero in any of the five years immediately preceding the tax year for which the taxpayer is claiming a credit and a small business credit was received for that same year, the taxpayer may adjust for the loss. A loss adjustment will not affect a reduction to the small business credit based on gross receipts that exceed \$9 million, nor will it change the amount of allocated income on Form C-8000KC, Column K for a C Corporation.

Tax period is less than 12 months. Annual returns must be filed for the same period as the federal income tax return. If a business operates less than 12 months, annualize gross receipts, business income and all shareholders', officers' and partners' income to determine which forms to file and the eligibility for a standard small business tax credit or alternate tax. Do not use annualized numbers on the return; use them only to determine filing requirements and qualifications for credits. See General Information, page 6 for complete annualizing instructions.

Line-By-Line Instructions

Lines not listed are explained on the form.

Refund only: If apportioned or allocated gross receipts are less than \$350,000 and the taxpayer is filing this form only to claim a refund, skip lines 9-15 and 21-24.

Line 1, Taxable Year. If the business operates on a fiscal year, enter the beginning and ending dates, month and year, of the annual accounting period. For periods less than 12 months, enter the beginning and ending dates that correspond to the taxable period reported to the IRS.

Line 3, Business Start Date. Enter the start date of the first Michigan business activity.

Line 4, Principal Business Activity. Enter a brief description of business activity. For example, forestry, fisheries, mining, construction, manufacturing, transportation, communication, electric, gas, sanitary services, wholesale trade, retail trade, finance or services.

Line 5, Account Number. Be sure to use the same account number on all forms. Use the federal employer

identification number (FEIN) or the Michigan Treasury (TR) number assigned. If the organization type is individual and an account number does not exist yet, enter the taxpayer's social security number and enter an S in the box to the right. For all other organization types that do not have an account number, leave line 5 blank.

Line 7, Organization Type. Check the box that describes the organization type. Limited Liability Companies should check the appropriate box based on their federal return.

Line 8, Gross Receipts. Use the checklist on page 18 as a guide to be sure receipts are totalled correctly. Use the appropriate worksheet on page 16 to determine gross receipts.

① **Note:** Line 8 is used only to determine filing requirements and small business credit eligibility; it is not part of the tax calculation.

Line 9, Business Income. Use the appropriate worksheet on page 16 to determine business income.

Line 10, Carryover or Carryback.

✓ **Fiduciaries and corporations.** Enter the sum of applicable net operating loss and capital loss from the federal schedule that was included in the business income reported on line 9. This cannot be a negative number.

Line 11, Compensation and Director Fees.

✓ **Corporations.** Complete Form C-8000KC, *SBT Schedule of Shareholders and Officers*, on page 43 before continuing. Attach the completed schedule to the return.

✓ **Partnerships and LLC Partnerships.** Complete Form C-8000KP, *SBT Schedule of Partners*, on page 47, before continuing. Attach the completed schedule to the return.

Line 14, Unincorporated/S Corporation Credit.

Taxpayers who are unincorporated or are S Corporations are allowed a credit against the SBT. Multiply line 13 by the percent from the table below and enter the result on line 14.

Unincorporated/S Corporation Tax Credit Table

<u>If business income* is:</u>	<u>The credit is:</u>
\$20,000 or less	20% of the liability
More than \$20,000	
but less than \$40,000	15% of the liability
\$40,000 or more	10% of the liability

*See page 6 for tax years less than 12 months.

Line 17, Estimated Tax Payments. Enter the total tax paid with Form C-8002, *SBT Quarterly Tax Return*, or the estimated single business tax paid with Form 160, *Combined Return for Michigan Taxes*. Include all payments made on returns that apply to the current year.

Line 19, Refundable Credits. If claiming a Michigan Economic Growth Authority Employment Tax Credit, a Workers' Disability Supplemental Benefit Credit, an Apprenticeship Credit, or a Next Energy Credit, see Form C-8000MC, *SBT Miscellaneous Credits*, on page 49.

Line 22, Penalty and Interest. If penalty and interest are owed for not filing estimated returns or for underestimating a tax, complete Form C-8020, *SBT Penalty and Interest Computation for Underpaid Estimated Tax*, on page 65 to compute penalty and interest due. If a taxpayer prefers not to file this form, Treasury will compute penalty and interest and bill for payment.

Line 23, Penalty and Interest. See "Computing Penalty and Interest" on page 8.

① **Reminder:** See "Signing the Return" on page 8.

Federal Forms: Attach copies of these federal forms to the return.

✓ **Corporations** - U.S. 1120, 1120A, pages 1 - 4. If filing as part of a consolidated federal return, attach a proforma or consolidated schedule.

✓ **S Corporations** - U.S. 1120S, pages 1 - 4*

✓ **Individuals** - U.S. 1040, Schedules C, C-EZ, D and E and 4797

✓ **Fiduciaries** - U.S. 1041, Schedule D

✓ **Partnerships** - U.S. 1065, pages 1 - 4* and 8825.

✓ **Limited Liability Companies** - Attach appropriate schedules shown above based on federal return filed.

**Do not send copies of K-1s. Treasury will request them if they are needed.*